

# CONNECT

A PUBLICATION OF WHITEHALL CREDIT UNION  
Spring, 2018



## Home Equity Loan

It's a tough choice for a homeowner: Move into a new house, or improve the one you have? It seems so easy to call a realtor and arrange a showing. But your current home has something no new home can offer... equity.

On average, homeowners spend 18 months planning home improvements. It's time well spent; some renovations pay off better than others. Bathroom and kitchen renovations provide the greatest return, between 90% and 95%. Decks and home offices hold the low end, between 65% and 70%.

As you plan, look beyond your house to your neighborhood. Will renovations put you in a different league, and price range, than your neighbors? Also, keep in mind how long you'll be in your house. If you're going to fix it up and sell in six months, you'll get all the pain of remodeling and not much gain. But if you plan to live in the house more than three years, it makes economic sense to remodel.

### How do you calculate your available equity?

**First step:** Say you made a down payment of \$20,000 on a house priced at \$100,000 five years ago. Since then, you've paid \$15,000 toward the principal, and the market value of your house has increased to \$115,000. The sum of your down payment (\$20,000), principal paid (\$15,000), and the increase in property value (\$15,000) gives you \$50,000 in equity.

**Second step:** Ideally, what you owe on your home (mortgage plus home equity loan) shouldn't exceed 80% of your home's value. So 80% of \$115,000 suggests, if you meet other lending yardsticks, you may be eligible for as much as a \$27,000 home equity loan (house is worth \$115,000; 80% of that is \$92,000; you still owe \$65,000 on the first mortgage; so  $\$92,000 - \$65,000 = \$27,000$ ).

Call us at **(614) 866-5025** to discuss your home equity loan options today.

## From The President



If you are considering a new or used vehicle purchase, or if you have a loan on a vehicle somewhere else, this would be the time to consider taking out a loan with Whitehall Credit Union.

You can apply for a PRE-APPROVAL loan so that when you are shopping for a vehicle, you will already have your financing lined up. We would recommend taking any and all rebates offered on the vehicle you are interested in and then use Whitehall Credit Union for your low rate loan. In most cases you will end up paying less for the vehicle if you take this course rather than the manufacturer financing offered with no rebate.

If you are looking for a Surcharge Free ATM, go to [www.allianceone.coop](http://www.allianceone.coop) to locate one of the ATMs near you that will not surcharge you. There are surcharge free ATMs throughout the United States, not just Columbus, Ohio.

Another popular product this Spring is the Credit Card Consolidation Loan. Please contact our member service representative to find out more about this new product that we are offering at 9.99%. This could really help some members work on getting out from under the mounting credit card balances they might have. We will want you to close those cards being paid off (all except ours of course).

**Jeff Gardner,**  
**President/CEO**



## Congratulations

Congratulations to both of our incumbent Board Members, **Bob Eakin** and **Tracy Sharpless** who were reappointed to new three (3) year terms on the Board of Directors.



## Annual Meeting Door Prize Winners

pictured left to right:

- Jim Esswein - \$25 Red Lobster gift card
- Linda Gregg - Grand Prize, Tile phone & keys locators
- Andy Weisbarth - \$25 Buca de Bepo gift card
- Dan Reid - \$25 Roosters gift card
- Barbara Jenkins - \$25 O'Charleys gift card

At this year's Annual Meeting, we had a special drawing to award a \$100 dinner certificate to the winning ticket holder. Those members who took out loans starting April 15th through December 31st, 2017, were automatically entered into the contest each time they took out a closed-end loan during the dates above.

## Year-Long Loan Promotion

**Winner:** Genaro Medrano  
- \$100 gift card to the Cheesecake Factory

(pictured accepting the prize is his cousin, Salvadore Rolbes)



## Shred For Safety Day

**When:** Saturday, June 2, 2018

**Time:** 10:30am – 12:30pm

**Location:** 5025 E. Main St., Columbus

Dispose of sensitive records such as tax paperwork, credit card receipts, paycheck stubs, mail, old bills and checks. Please, no metal paper clips or cardboard. This service is free of charge to our members.



## Dividends - First Quarter 2018

### All Regular & IRA Accounts:

\$100 minimum balance      0.07% APR\*      0.07% APY\*\*

### Share Draft Accounts:

\$200 minimum balance      0.06% APR\*      0.06% APY\*\*

\*APR = Annual Percentage Rate.

\*\*APY = Annual Percentage Yield. Rates are subject to change without notice. Contact the credit union for the most up-to-date rates and further information about applicable fees and terms.

## Loan Rates

Auto financing available up to 72 months for most model years.

Model Year:	APR as low as*	Terms**
2017-2018	2.59% APR	Up to 72 months
2016	2.59% APR	Up to 72 months
2015	3.65% APR	Up to 72 months
2014	3.67% APR	Up to 72 months
2013	3.69% APR	Up to 72 months
2012	3.89% APR	Up to 72 months

2011 models and older - Financing is available. Please contact the credit union for current rates and terms.

\* The Annual Percentage Rate is the advertised rate and can vary based on creditworthiness, age of vehicle and terms of the loan. Rates are subject to change at any time without notice and are valid as of 3/31/18.

Type of Loan:	APR as low as*
Signature	15.90% APR
VISA	12.90% APR
Credit Card Consolidation	9.99% APR
Share Secured	2.59% APR
Computer Loan	12.49% APR
Overdraft Loan	18.00% APR
Home Equity Line of Credit (variable)	4.50% APR
RVs / Mobile Homes	4.14% APR
Boats	3.90% APR

\*The Annual Percentage Rate is the advertised rate and can vary based on creditworthiness, loan to value, and terms of the loan. Rates are subject to change at any time without notice and are valid as of 9/30/17.

\*\*Terms vary based on the type of loan. See Credit Union for details.

## Certificate Rates

As of September 30, 2017

TERM	APR*	APY**
3 Months	0.12%	0.12%
6 Months	0.32%	0.32%
12 Months	0.61%	0.61%
24 Months	0.71%	0.71%
36 Months	1.26%	1.27%
48 Months	1.40%	1.41%
60 Months	1.67%	1.68%

\*APR = Annual Percentage Rate.

\*\*APY = Annual Percentage Yield. Rates are subject to change without notice. Contact the credit union for the most up-to-date rates and further information about applicable fees and terms.

## Office Hours

Monday – Thursday: 9:00am – 5:00pm

Friday: 9:00am – 6:00pm

Saturday: 9:00am – 1:00pm

**Telephone: (614) 866-5025**

**Fax: (614) 866-0120**

**Web: www.whitehallcu.org**

**Email: info@whitehallcu.org**

**Routing & Transit #: 2440-78018**

## Holiday Closings

**Memorial Day – May 28, 2018**

**Independence Day – July 4, 2018**

**Labor Day – September 3, 2018**

YOUR SAVINGS INSURED TO \$250,000 PER ACCOUNT

**AMERICAN SHARE INSURANCE**

By members' choice, this institution is not federally insured.



This institution is not federally insured, and if the institution fails, the Federal Government does not guarantee that the depositors will get back their money.

MEMBERS' ACCOUNTS ARE NOT INSURED OR GUARANTEED BY ANY GOVERNMENT OR GOVERNMENT SPONSORED AGENCY.

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